



City of Columbus
Mayor Michael B. Coleman

RETURN TO:
Land Redevelopment Office
Department of Development
109 N. Front Street
Columbus, Ohio 43215
(614) 645-5263

HUD & NSP Application to Purchase Property

Who should complete this application?

This form is to be used only when 1) You are requesting a property that the Land Bank acquired through HUD or NSP programs OR 2) You have already submitted an application to the Housing Division to receive NSP, HOME, or other HUD funds.

It is intended for persons wishing to:

1. Purchase vacant structures in order to renovate them.

OR

2. Purchase vacant lots in order to construct new housing or other structures upon them.

Note: You or your hired contractor must have experience with similar-type projects.

What will it cost me to acquire the property?

For Renovations...

Structures will be marketed for sale at the Auditor's appraised value, but may be adjusted based on the condition of the structure and the comparable sales in the area. Preference will be given to homeownership developments.

For New Construction...

In neighborhoods in need of significant reinvestment (as determined by the City), applicants may be able to purchase lots for \$500 each. Single-family homes must be built on these lot(s).

Outside of the neighborhoods focused for reinvestment, lots will be offered at market rate. The same is true for all commercial, industrial, and multi-family properties. The market rate is typically the appraised value determined by the county Auditor, but may be adjusted based on a separate appraisal or market conditions of the area.

How long will I have to complete a renovation?

You have 60 days to correct all exterior code violations.

You have 180 days to complete the entire renovation.

How long will I have to complete new construction?

You have six months to start construction; eighteen months to complete construction. (Multiple scattered site projects are negotiable.)

What else do I need to know before getting started?

The City acquired these properties under federal programs administered by the Department of Housing and Urban Development. As a result, these properties have more requirements than land bank parcels acquired through other means.

It is in your best interest to read and understand the material in this section before proceeding with the application. Please read the following, then sign and date on the next page.

- An application will not be approved unless the applicant has sufficient funds to purchase the property and to perform all proposed improvements. Evidence of funding is required.
- After construction of renovation, all residential structures must be occupied by income qualified households.
- **The maximum resale price of a property is equal to the aggregate cost to acquire and redevelop or rehabilitate the property. Note that the resale price cannot include costs of board-ups, lawn mowing, maintaining the property in a static condition, or the costs of completing a sales transaction.**
- The property must remain affordable for 5 to 20 years (depending on the level of funding); recapture or resale restrictions apply to ensure continued availability of affordable homeownership opportunities.
- The renovation or new construction must adhere to the City's AWARE guidelines (i.e. green building standards.)
- The City reserves the right to condition the sale on the buyer's acceptance of deed restrictions and/or other agreements.
- The City will not sell property to investors intending to hold property for resale without improving or renovating it.
- After Land Bank approval, transactions must be authorized by Columbus City Council Legislation.
- The City reserves the right to require a review of the purchase by the Land Review Commission, an Area Commission, or other panel established by the Department of Development.
- The City reserves the absolute right to accept or reject any and all land use/development proposals and offers for purchase.
- All personal information submitted to the Land Redevelopment Office of the City of Columbus is confidential.

Signature (Required)

I have read and understand the information provided in this section.

X _____ Date _____
Applicant (Please Print)

Name:
Company/Organization:
Address:
Phone Number(s):
E-mail(s):

Contractor

Name:
Company/Organization:
Address:
Phone Number(s):
E-mail(s):

Note: Contractor will need applicable licenses as required by the Columbus Building Code.

Please Respond to the Following Questions:

1. Have you (or your contractor or company/organization) ever failed to pay your property taxes on time?

☐ Yes

☐ No

2. Have you (or your contractor or company/organization) ever received a notice from the city indicating that you are in violation of the city code?

☐ Yes

☐ No

If you responded “Yes” to either of these questions, please explain:

About the Property

Parcel ID Number:
Address:
Purchase Price of the Property:

Please Respond to the Following Questions:

1. What type of structure will this be upon completion of construction?

☐ Residential

☐ Commercial

☐ Other _____

2. Following construction, will the applicant occupy the building?

☐ Yes

☐ No

3. If this is a residential structure, will the home become a rental property?

☐ Yes

☐ No

4. If yes, how much will the monthly rent be?

\$ _____

Note: If you are interested in more than one parcel, please print and attach the spreadsheet entitled “Multiple Parcel Request: Addendum to Application.”

ATTACHMENTS

The following information **must** be attached to this document before your application will be processed. The application will be considered incomplete if it is not submitted with all parts.

NOTE: *If your project is receiving funding from the City of Columbus Housing Division, attach a copy of the application submitted to that office. You will not need to provide the information listed on this page. We will contact you if more information is required. Stop here, provide payment, and sign on the last page of this document.*

About the Project:

- A description of the project (no more than one page in length.)
- A detailed breakdown of project costs
- A marketing plan (a plan on how to sell the completed units, if applicable.)

Also for Rehabs...

- Rehab specifications (include any information on energy efficiencies or green construction practices.)

Also for New Construction...

- Building elevations & construction drawings
- A site plan, including (at a minimum): 1) the building footprint (how the building will be positioned on the lot) 2) accessory buildings and their placement 3) landscaping.

Financing:

- Documentation to verify the funding necessary to purchase the lot and to complete construction. This typically includes:
 - Letters from all banks or other lending institutions approving any financing proposed for the project. The letters should contain the amount, term, and all requirements of the financing; it should state that the financing can be used for the proposed project. The amount of financing must equal or exceed the amount contained in the development project costs.
 - Personal or business bank statements and a letter from the applicant if the applicant proposes to use existing cash. The amount of the statements must equal or exceed the amount contained in the development project costs.
 - Specific information on any other proposed source of project funding.

Experience:

- Specific information on two prior projects, including: description of projects, before and after photos, development costs and market values, addresses and parcel numbers, and any additional information that would assist our staff in determining the applicant's ability to complete the proposed project.

Payment:

- Application Fee of \$50.00 for a residential project; \$75 for a commercial project. Checks or money orders should be made payable to "Columbus City Treasurer."

Signature (Required)

I hereby authorize the Land Redevelopment Office of the City of Columbus to obtain any credit, criminal, or other information necessary to

- 1) Determine my ability, or the ability of the party that I represent, to complete the proposed project.
- 2) Verify the information supplied in this application. All the information that I have provided is accurate to the best of my knowledge.

X_____ Date_____